

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BRANKSOME ST CLEMENT, PARKSTONE

I report on the accounts of the church for the year ended 31 December 2024.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's report:

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by a charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matter has come to my attention:

- Which give me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Martin Rice

Martin Rice FCMA CGMA

Hydeaway, Frogham Hill, Frogham, Fordingbridge SP6 2HW

21.4.2025

TREASURER'S REPORT

Income received by the Church

Thank you to everyone for your generous donations in both time and money. Our Congregation and parishioners play a vital role to keep our church operating and we were blessed with a £5000 legacy this year from Anne Silk.

Going forward, the sustainability of the church is a concern as the financial activity statement reveals a decrease in total incoming resources however the PCC are aware of this and are looking to explore how additional revenue can be achieved.

How the donations are used at St Clements

The Pie Chart below outlines the financial expenditures related to the church's activities and management. The largest expense is the **Diocesan Parish Share** at £79,600.44, followed by **Hall Running Expenses** at £46,886.40. The total expenditure for activities directly relating to the work of the church amounts to £154,307.29, while church management and administration costs are £38,758.06. This indicates a significant investment in maintaining church operations and facilities, with a focus on routine maintenance and running expenses.

Building work carried out in 2024

- New toilets in the Hall – total expenditure £36000
- Drainage work investigation completed - £360 (work to be completed in 2025).
- Deposit paid for damp proof work to be completed in the future - £1222.59

New Benches

2 new benches were brought using funds from Olive Burch.

Parish Share

The parish share was paid in full in 2023.

We are concerned that careful financial planning is needed in 2024 and are working with the Diocese as the church is currently not showing the sustainability to meet the financial needs to pay the share in full in 2025.

Investments

We have an Endowment Fund under the control of Salisbury Diocese Board of Finance. The value of the shares fluctuated in value throughout 2024 but overall maintained an increase in value. Thus, although shares were sold to the value of £47000, the value of the investment overall only decreased by £25147.99.

The specific breakdown is recorded in the table below under section 5. Fixed Assets.

Utilities

The gas and electric accounts for the church are on fixed rates.

Utilities – All energy will be with British Gas Lite from Nov 2024		
Gas supply to Church	5yr Fixed Rate ends 02/08/26:	Unit rate 3.85 p/kWh
		Standing Charge 45p/day
Gas supply to Church Hall	5yr Fixed Rate ends 02/08/26:	Unit rate 3.85 p/kWh
		Standing Charge 45p/day
Electric supply to Church Hall	3yr Fixed Rate ends 28/02/27	Unit rate 32.43 p/kWh
		Standing Charge 45p/day
Electric supply to Church	New 3yr Fixed Rate began on 7/11/24, ends 7/11/2027	Unit rate 28.38p/kWh
		Standing Charge 45p/day

Reserves

£43544.35 was held in unrestricted funds as of 31/12/2024.

Independent Examiner

This year, we have asked Martin Rice to complete the Independent Examination of the church accounts. Martin has kindly completed this as part of his stewardship in his faith and I feel very blessed to have his support.

Thank you

Thank you to everyone who make payments through the Parish Giving scheme. This is not replacing any current method of giving, instead just adding another feather to our bow. This scheme collects money by Direct Debit, with the Gift Aid due being collected monthly on behalf of the PCC. The cost of this scheme is met by Salisbury through the Parish Share. Please see leaflets in the church for more information or contact me either in person or by email on treasurer@stclementspoole.org.uk.

God’s Blessings to all,

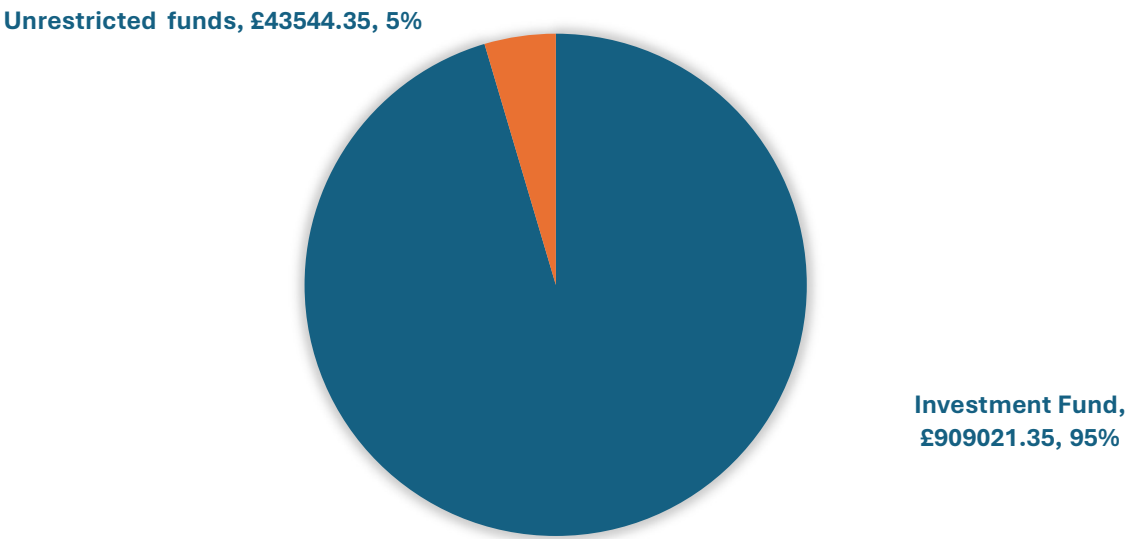
Adeeta

Adeeta Knight

PCC Treasurer

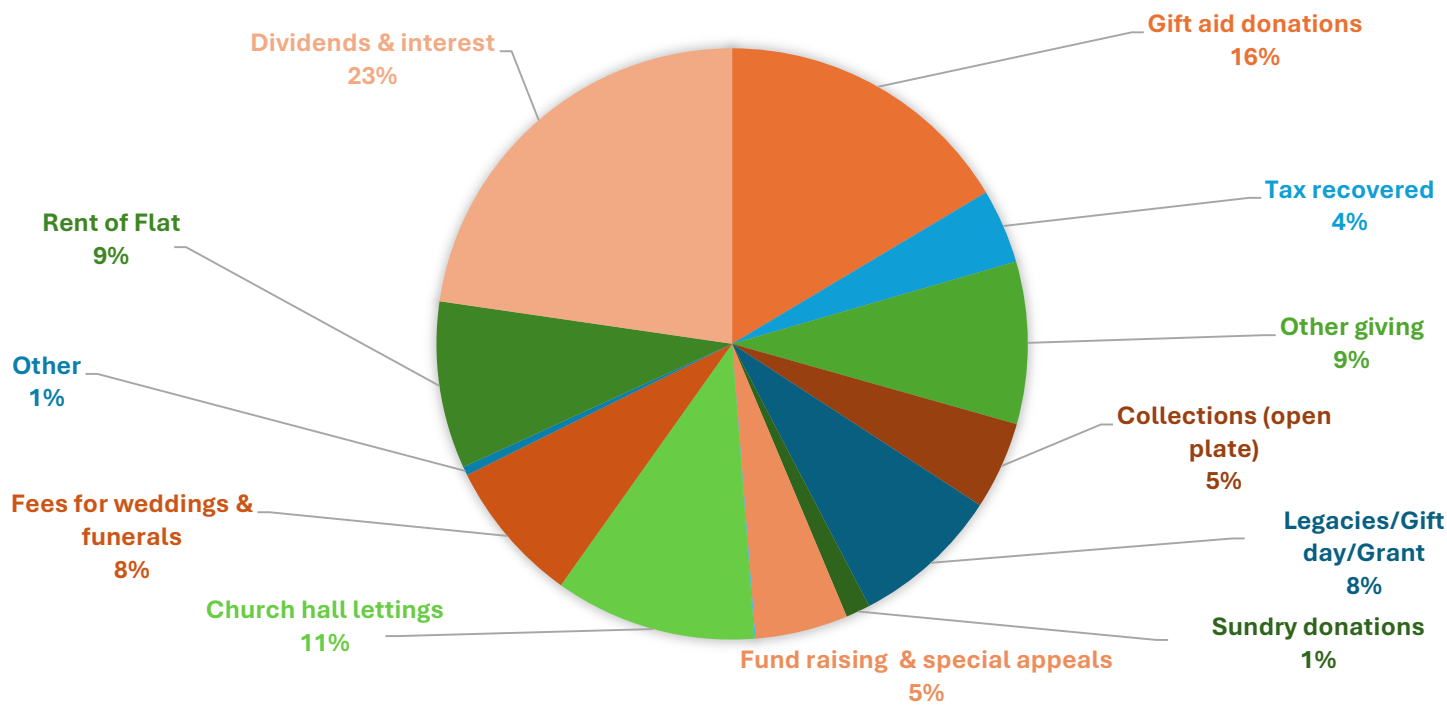
St Clements Church

ASSETS £952565.70



This chart shows that from all the assets held, only 5% is available to be used for the day-2-day costs and church mission. The Investment Funds can only be used for buildings work.

CHURCH INCOME 2024



Support from our Congregation and Parishioners

39% of income received in 2024 was from our parishioners shown in the above chart as Gift aid donations, Other Giving, Collections (open plate), legacies & Gift day, sundry donations.

Full details are found in Appendix 2 a)

Income from the Investment Fund

The dividend payments derived from the Endowment funds contributed to the second largest form of income. The dividends income received was for £26804.21. These payments are paid into a CBF account (The Church of England Deposit Fund) with £710.68 received from the generated interest payments from this account.

Interest payments from the bank accounts held generated an income of £62.17.

Full details are found in Appendix 2 d)

Fund Raising and Special Appeals (Full details are found in Appendix 2 b)

£5140 was raised for Romania House of Grace

£320 was raised for Poole -Wau Partnership Charity Trust

£696.73 was raised from Sale of Card and Refreshments sold at events.

Book and Bible reading notes (Full details are found in Appendix 2 c)

A special thank you to Richard Fern for his contributions to this and the production of our AGM accounts, beautifully presented each year.

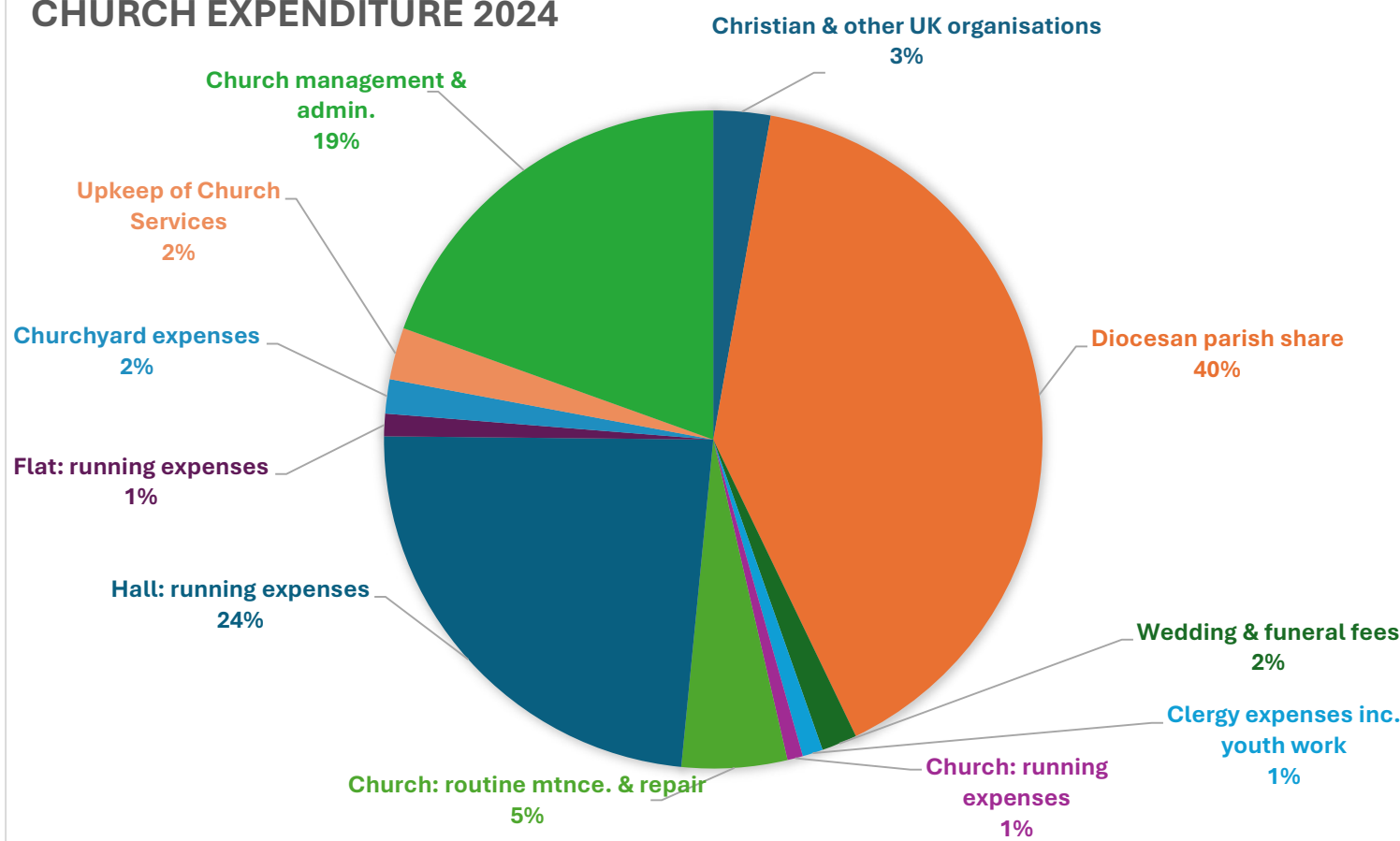
Income from Operating Activities (Full details are found in Appendix 2 c)

Income from Weddings (£1028) and Funerals (£8539) was £9567

Rental Income received:

- Church Flat - £11110.82
- Hall Lettings - £13409.99

CHURCH EXPENDITURE 2024



Diocesan Parish Share

100% of our Parish Share was paid in 2024.

Salisbury launched a new Share System autumn 2024 and the share is now per Parish. . The calculations are based on worshipping communities and deployment.

For our church this means a decrease of £2161.39 for 2025 and the new Share request for 2025 is £77439.00

Hall Running Expenses

Although an income is received from the hall, currently the expenditure is far greater than the income generated. This is due to recent building work completed that has been recorded in this section.

Vital work was carried out to replace the toilets in the hall, costing £36000.00. Please note that in Resource Expended Appendix 3b the hall running expenses without this work completed is £10886.40 to accurately compare to costs in 2023 that were £9424.31.

Shares were sold to pay for this building work. (Please see Section 5b Investment Fixed Assets for full details).

Church Management and Administration

Thank you to everyone who is working hard to support our church and ensure everything is run smoothly. The church management and administration costs are £38,758.06, however this indicates a significant investment in maintaining church operations and facilities, with a focus on routine maintenance and running expenses.

The specific breakdown of the expenditure is recorded in the table below under section 3. Resources Expended.

The Parish Church of Branksome St. Clement Year Ended 31st December

Statement of Financial Activity		Note s	2024			2023
			Unrestricted Funds	Restricted Funds	Total	Total
			General	Endowment		
			£	£	£	£
INCOMING RESOURCES		2				
From donors		2a	53082.50		53082.50	67038.81
Other voluntary income		2b	6156.73		6156.73	1128.92
From operating activities		2c	34730.55		34730.55	35168.51
Investment income		2d	27577.06		27577.06	28044.18
Foodbank						620.00
TOTAL INCOMING RESOURCES			<u>121546.84</u>	<u>0.00</u>	<u>121546.84</u>	<u>132000.42</u>
RESOURCES EXPENDED		3				
Grants		3a	5553.43		5553.43	550.08
Activities directly relating to the work of the Church		3b	154307.29		154307.29	125374.18
Church management & administration		3c	38758.06		38758.06	34274.05
Foodbank						620.00
TOTAL RESOURCES EXPENDED			<u>198618.78</u>	<u>0.00</u>	<u>198618.78</u>	<u>160818.31</u>
NET INCOMING (OUTGOING) RESOURCES			-77071.94	0.00	-77071.94	-28817.89
GAIN (LOSS) ON INVESTMENT		5b		21853.01	21853.01	80972.54
Proceeds from Shares Sold			47000.00	-47000.00	0.00	0.00
NET MOVEMENT IN FUNDS			-30071.94	-25146.99	-55218.93	52154.65
BALANCES B/F 1st JANUARY			<u>73616.29</u>	<u>934168.34</u>	<u>1007784.63</u>	<u>955629.98</u>
BALANCES C/F 31st DECEMBER		6	<u>43544.35</u>	<u>909021.35</u>	<u>952565.70</u>	<u>1007784.63</u>

This table shows the overall summary of the church accounts.

The numbers detailed under notes refer to the following pages which show the actual breakdown for each total given.

An error was found – a dividend paid November 2023 was not processed and updated into the accounting system until after June 2024. For this reason, a discrepancy of £6450.86 can be seen when compared to the report generated in 2023.

Key notes from this summary:

The financial activity statement reveals a decrease in total incoming resources from £132,000.42 in 2023 to £121,546.84 in 2024. Despite this, the resources expended increased significantly from £160,818.31 in 2023 to £198,618.78 in 2024, primarily due to costs associated with new toilets installed into the church hall. This resulted in a larger net outgoing resources figure of -£77,071.94 in 2024 compared to -£28,817.89 in 2023. Additionally, the net movement in funds shows a substantial decrease, leading to lower balances carried forward at the end of 2024. Overall, the church faced financial challenges in 2024, with increased expenditures and decreased incoming resources impacting its financial stability.

This page provides a clear breakdown of the income received by the church:

The Parish Church of Branksome St. Clement
Notes to the Financial Statements for the year ended 31st December

2024

2. INCOMING RESOURCES

	Unrestricted Fund					Endow't	Total Funds	2023
	General	Church Yard	Hall	Youth	Building	Funds		
	£	£	£	£	£	£		£
a) Income from donors								
Planned giving								
Gift aid donations	19640.00	235.00			100.00		19975.00	17102.70
Tax recovered	4869.19	40.00			40.00		4949.19	5080.33
Other giving	10509.44	250.00	0.00		10.00		10769.44	8013.91
Collections (open plate)	5844.65						5844.65	4992.45
Legacies/Gift day/Grant	9923.14						9923.14	30378.05
Sundry donations	<u>1271.08</u>	<u>350.00</u>		<u>0.00</u>			<u>1621.08</u>	<u>1471.37</u>
	<u>52057.50</u>	<u>875.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150.00</u>	<u>0.00</u>	<u>53082.50</u>	<u>67038.81</u>
b) Other voluntary income								
Fund raising & special appeals	<u>6156.73</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6156.73</u>	<u>1128.92</u>
c) Income from operating activities								
Books & bible reading notes	58.24						58.24	63.60
Church hall lettings			13409.99	0.00			13409.99	12427.00
Magazine	0.00						0.00	0.00
Fees for weddings & funerals	9567.00						9567.00	10821.00
Other	584.50						584.50	782.40
Rent of Flat	<u>11110.82</u>						<u>11110.82</u>	<u>11074.51</u>
	<u>21320.56</u>	<u>0.00</u>	<u>13409.99</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>34730.55</u>	<u>35168.51</u>
d) Income from investments								
Dividends & interest	<u>27514.89</u>		<u>0.00</u>	<u>0.00</u>	<u>62.17</u>	<u>0.00</u>	<u>27577.06</u>	<u>28044.18</u>
TOTAL INCOMING RESOURCES	<u>107049.68</u>	<u>875.00</u>	<u>13409.99</u>	<u>0.00</u>	<u>212.17</u>	<u>0.00</u>	<u>121546.84</u>	<u>131380.42</u>

The table provides a detailed breakdown of the church's incoming resources for the year 2024, compared to 2023. The total incoming resources for 2024 amount to £121,546.84, which is a decrease from £131,380.42 in 2023.

Key observations include:

- Income from Donors:** The largest source of income, totalling £53,082.50 in 2024, down from £67,038.81 in 2023. This includes planned giving, gift aid donations, tax recovered, other giving, collections, legacies, and sundry donations.
- Other Voluntary Income:** Fundraising and special appeals contributed £6,156.73 in 2024, a significant increase from £1,128.92 in 2023.
- Income from Operating Activities:** Generated £34,730.55 in 2024, slightly lower than £35,168.51 in 2023. This includes income from books and bible reading notes, church hall lettings, fees for weddings and funerals, other sources, and rent of the flat.
- Income from Investments:** Dividends and interest received in 2024 was £27,577.06, compared to £28,044.18 in 2023.

Overall, while there was a notable increase in other voluntary income, the decrease in income from donors and operating activities led to a reduction in total incoming resources for 2024. This highlights the need for the church to explore additional revenue streams or enhance existing ones to maintain financial stability.

The Parish Church of Branksome St. Clement
Notes to the Financial Statements for the year ended 31 December

3. RESOURCES EXPENDED							2024	2023
		-----Unrestricted Funds-----					Endow't	
		General	Church Yard	Hall	Youth	Building	Funds	Total Funds
		£	£	£	£		£	£
a)	Grants - missionary & charitable giving							
	Overseas mission societies	0.00						0.00
	Christian & other UK organisations	<u>5553.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5553.43</u>
		<u>5553.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>550.08</u>
b)	Activities directly relating to the work of the church							
	Diocesan parish share	79600.44						79600.44
	Wedding & funeral fees	3445.00						3445.00
	Clergy expenses inc. youth work	1992.55			0.00			1992.55
	Church: running expenses	1517.55						1517.55
	Church: routine mtnce. & repair	10289.10						10289.10
	Hall: running expenses			46886.40				46886.40
	Flat: running expenses			2186.88		0.00		2186.88
	Churchyard expenses		3333.46					3333.46
	Upkeep of Church Services	5055.91						5055.91
		<u>101900.55</u>	<u>3333.46</u>	<u>49073.28</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>154307.29</u>
c)	Church management & admin.							
	Church management & admin.	<u>38758.06</u>			<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>38758.06</u>
		<u>38758.06</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>34274.05</u>
	TOTAL RESOURCES EXPENDED	<u>146212.04</u>	<u>3333.46</u>	<u>49073.28</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>198618.78</u>
								<u>160198.31</u>

This table provides a detailed breakdown of the church's outgoing costs for the year 2024, compared to 2023. The total expended resources for 2024 amount to £198,618.78 which has increased from £160,198.31 in 2023.

Key observations include:

- **Wedding and funeral fees (£3,445.00)**, which declined compared to 2023 (£5,001.00).
- **Clergy expenses including youth work (£1,992.55)**, reduced from £4,094.19 in 2023.
- **Church routine maintenance and repair (£10,289.10)**, which decreased from £16,859.86 in 2023.
- **Hall running expenses (£46,886.40)**, this significant increase (£9,424.31 in 2023) was due to the building work carried out to replace the Hall toilets. This was an important investment to enhance the facilities of our church and monies were withdrawn from the Investment account to pay for this work.
- **Churchyard expenses (£3,333.46)**, and **flat running expenses (£2,186.88)**, which remained relatively stable compared to the previous year.
- **Upkeep of church services (£5,055.91)**, a slight decrease from £6,265.43 in 2023.

Overall, this table shows significant investment and cost management efforts. While a large portion of the increase was driven by the need to make strategic improvements with the hall toilet renovations (£36000), enhancing our facilities, the overall costs have increased by £2420.47 compared to 2023. Other expenses, including clergy costs, routine maintenance, and service upkeep, showed a reduction or stability, highlighting a focus on efficiency. These adjustments demonstrate the church's commitment to balancing necessary investments with prudent financial stewardship.

The following information provides details of the overall financial details, confirming our staff costs, investment performance details and bank balances.

The Parish Church of Branksome St. Clement
Notes to the Financial Statements for the year ended 31st December

4. STAFF COSTS (Excluding St Clement Clergy)	2024	2023
Salaries, fees & national insurance	29687.70	27708.47

5. FIXED ASSETS USED BY THE PCC

a) Tangible fixed assets

There are no tangible assets capitalised

b) Investment fixed assets	Hall	St Barnabas	Total	Hall	St Barnabas	Total
Market value 1 st January	0.00	934168.34	934168.34	0.00	853196.80	853196.80
Net gains/losses on annual revaluation	0.00	21853.01	<u>21853.01</u>	<u>0.00</u>	<u>80972.54</u>	<u>80972.54</u>
Proceeds from shares sold		-47000.00	<u>-47000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Transfer to bank		47000.00	<u>47000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Value at 31st December	0.00	909021.35	909021.35	0.00	934169.34	934169.34
Holdings at 31 st December - no. of shares	0.00	39312.95	39312.95	0.00	41325.00	41325.00
Market value per share at 31 st December (p)			23.12			22.61
Revaluation increase/decrease			2.34%			9.49%
Dividends received	0.00	26804.21	26804.21	0.00	27967.57	27967.57
Dividend yield			2.87%			3.28%

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
Endowment funds	0.00	909021.35	909021.35	0.00	934168.37	934168.37
Unrestricted funds						
Current assets	43544.35	0.00	43544.35	73616.29	0.00	73616.29
Less Current liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>
Fund Balances	<u>43544.35</u>	<u>909021.35</u>	<u>952565.70</u>	<u>73616.29</u>	<u>934168.37</u>	<u>1007784.66</u>

The table provides an overview of the fixed assets used by the PCC, focusing on investment fixed assets and the analysis of net assets by fund.

The investment fixed assets show a decrease in market value at the end of the year, with a lower revaluation increase compared to the previous year. The proceeds from shares sold and their transfer to the church bank account was completed to finance the building work done on the Hall toilets. The analysis of net assets by fund reveals a decrease in both endowment and unrestricted funds, leading to a lower overall fund balance at the end of 2024. This suggests a need for careful financial planning and management to ensure the sustainability of the church's assets and funds.

This page shows payments due for the current year but were received / paid after 31/12/2024.

The Parish Church of Branksome St. Clement
Notes to the Financial Statements for the year ended 31st December

	2024			2023		
7. DEBTORS						
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
Prepayments	0.00	0.00	0.00	0.00	0.00	0.00
Rents	435.00		435.00	1040.00		1040.00
Gift aid recovery	<u>3304.89</u>	<u>0.00</u>	<u>3304.89</u>	<u>17321.70</u>	<u>0.00</u>	<u>17321.70</u>
Total Debtors	<u>3739.89</u>	<u>0.00</u>	<u>3739.89</u>	<u>18361.70</u>	<u>0.00</u>	<u>18361.70</u>
						<u>0</u>
8. CREDITORS						
Accruals - Fees outstanding	-1522.00	0.00	-1522.00	-2133.75	0.00	-2133.75
Diocese - weddings & funerals	-1436.00	0.00	-1436.00	-1436.00	0.00	-1436.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00
Independent examiner	-1320.00	0.00	-1320.00	-1320.00	0.00	-1320.00
Owed to sundry charities	0.00	0.00	0.00	0.00	0.00	0.00
HMRC - tax & national insurance	-619.00	0.00	-619.00	-552.03	0.00	-552.03
Receipts in advance	<u>-475.26</u>	<u>0.00</u>	<u>-475.26</u>	<u>999.00</u>	<u>0.00</u>	<u>999.00</u>
Total Creditors	<u>-5372.26</u>	<u>0.00</u>	<u>5372.26</u>	<u>-4442.78</u>	<u>0.00</u>	<u>-4442.78</u>

Caveat:

James Park from Morris Lane Chartered Accountants completed the accounts last year for a fee of £1320. We have not received a payment invoice, so this remains as a creditor payment in 2024.

The rent declared in 2023 has been amended to include Flat rent of £440 that was not previously recorded in 2023. £600 was from hall rent due.

The Debtors information represents income due for activities in 2024 that will be paid in 2025.

The Creditors information represents payments due for activities in 2024 that will be paid in 2025. For example, Gas and Electricity payments for December 2024 are debited in January.

The Parish Church of Branksome St. Clement Balance Sheet as at 31st December :

	Notes	2024 £	2023 £
FIXED ASSETS	5		
Tangible fixed assets			
Investments (Endowment) - St Barnabas		909021.38	934168.37
- Hall		<u>0.00</u>	<u>0.00</u>
	5b	<u>909021.38</u>	<u>934168.37</u>
CURRENT ASSETS			
Debtors	7	3739.89	17921.70
Short term investments		15520.00	39138.41
Cash at bank and in hand		<u>29656.72</u>	<u>20998.96</u>
		<u>48916.61</u>	<u>78059.07</u>
CURRENT LIABILITIES			
Amounts falling due within one year	8	5372.26	4442.78
NET CURRENT ASSETS		<u>43544.35</u>	<u>73616.29</u>
NET TOTAL ASSETS		<u>952565.73</u>	<u>1007784.66</u>
RESERVES			
Closing unrestricted funds		43544.35	73616.29
Closing restricted funds - endowment		<u>909021.38</u>	<u>934168.37</u>
TOTAL RESERVES		<u>952565.73</u>	<u>1007784.66</u>

Approved by the Parochial Church Council on

and signed on its behalf by

Signed

Name